

PWYLLGOR CRONFA BENSIWN DYFED
DYDDIAD 13/09/2022

Ailstrwythuro Ecwiti Cam III

Bod y Pwyllgor yn cymeradwyo'r adroddiad Ailstrwythuro Ecwiti Cam III.

YR ARGYMHELLION / PENDERFYNIADAU ALLWEDDOL SYDD EU HANGEN:

Bod y Pwyllgor yn cymeradwyo dyraniad o 5% o'r Gronfa i Is-gronfa Ecwiti Cynaliadwy Partneriaeth Pensiwn Cymru.

Y RHESYMAU:

Mewn ymateb i'r adolygiadau diweddar ynghylch Dyraniad Asedau Strategol ac ecwiti.

Ymgynghorwyd â'r pwyllgor craffu perthnasol	AMHERTHNASOL
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Angen i'r Cabinet wneud penderfyniad	AMHERTHNASOL
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Angen i'r Cyngor wneud penderfyniad	AMHERTHNASOL
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YR AELOD O'R CABINET SY'N GYFRIFOL AM Y PORTFFOLIO - AMHERTHNASOL

Y Gyfarwyddiaeth: Gwasanaethau Corfforaethol	Swydd:	Rhifau ffôn: 01267 224120
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Enw'r Gyfarwyddwr: Chris Moore	Cyfarwyddwr Gwasanaethau Corfforaethol, Cyngor	Cyfeiriad e-bost: CMoore@sirgar.gov.uk
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Awdur yr Adroddiad: Chris Moore	Sir Gâr	
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**EXECUTIVE SUMMARY
DYFED PENSION FUND COMMITTEE
DATE 13/09/2022**

Equity Restructure Phase III

The Committee agreed previous restructures of the equity portfolio in March and December 2021 (incorporating the BlackRock low-Carbon global equity portfolio, the transition of WPP's Baillie Gifford Global Growth investments to Baillie Gifford's Global Alpha Paris Aligned strategy, and a reduction in equity to increase allocations to Schroders (Property) and BlackRock (Strategic Alternative Income Fund)).

The current proposal represents a third phase of the equity restructure aimed at rationalising the legacy regional equity portfolios, reducing the carbon footprint further and continuing our progress on pooling.

DETAILED REPORT ATTACHED?

YES

IMPLICATIONS

I confirm that other than those implications which have been agreed with the appropriate Directors / Heads of Service and are referred to in detail below, there are no other implications associated with this report:

Signed: **C Moore**

Director of Corporate Services

Policy, Crime & Disorder and Equalities	Legal	Finance	ICT	Risk Management Issues	Staffing Implications	Physical Assets
NONE	NONE	NONE	NONE	NONE	NONE	NONE

Finance

Allocation of 5% of the Fund to the Wales Pension Partnership Sustainable Equity Sub Fund, funded from Dyfed Pension Fund's legacy regional equity portfolios.

CONSULTATIONS

I confirm that the appropriate consultations have taken in place and the outcomes are as detailed below

Signed: C Moore

Director of Corporate Services

1. Scrutiny Committee

NA

2. Local Member(s)

NA

3. Community / Town Council

NA

4. Relevant Partners

NA

5. Staff Side Representatives and other Organisations

NA

**CABINET MEMBER PORTFOLIO
HOLDER(S) AWARE/CONSULTED**

NA

Section 100D Local Government Act, 1972 – Access to Information

List of Background Papers used in the preparation of this report:

THERE ARE NONE

Title of Document	File Ref No.	Locations that the papers are available for public inspection